

5/18/2020

Ed: I hope all is well with you. From what we have seen on the news, it appears that things are starting to open up even more in the state of Colorado as it relates to the Coronavirus pandemic. I'm sending this email as a follow-up to the voicemail I just left you, as well as the email I sent last week regarding the "credits" on the contract dollar amount. I know with Richard Duckworth being out last week, you will probably need a little time to review the updated pricing email I sent last week; but in the meantime I was wondering if it would be ok to invoice off of the new discounted price (\$397,437) after credits. [NOTE: Should this amount change in the future – either up or down – we will offset as part of our next invoice.]

Based on this new total amount, the milestone payment amounts would be as shown in the table below; and we would like to invoice now for milestones 1 and 2 (a total of \$54,328.05). Please let me know if that is ok to do; as well as the email address (or addresses) of those that should receive invoices going forward.

Milestone #	Description	Milestone Percentage (NOTE: Based on contract total of \$397,437 with \$362,187 being the "non-warranty total")	Milestone Payment \$
1	Mini-Fleet Bus Equipment Shipment	5% of "non-warranty total"	\$ 18,109.35
2	Mini-Fleet Test Completion	10% of "non-warranty total"	\$ 36,218.70
3	Draft Documentation Submittal	15% of "non-warranty total"	\$ 54,328.05
4	Production Bus Equipment Shipment	30% of "non-warranty total"	\$ 108,656.10
5	Training Complete	5% of "non-warranty total"	\$ 18,109.35
6	Production Installs Complete	25% of "non-warranty total"	\$ 90,546.75
7	System Acceptance	10% of "non-warranty total"	\$ 36,218.70
8	Extended Warranty Years 3-5 (Paid at System Acceptance)	Total for years 3-5 of extended warranty	\$ 35,250.00
			\$397,437.00

Feel free to call if you have any questions. My cell # is 410-336-0154; or you can call the office number below.

Sincerely,

John

John White

President

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